

CONFIDENTIAL (FR)

Matters for consideration at the meeting of the Federal Open Market Committee to be held on Tuesday, June 20, 1972, at 9:30 a.m.

1. Approval of the minutes of actions taken at the meeting of the Federal Open Market Committee on April 18, 1972.
2. Acceptance of memorandum of discussion for the meeting of the Federal Open Market Committee on April 18, 1972.
3. Foreign currency operations.
 - A. Reports on foreign meetings.
 - B. Report by Special Manager on foreign currency operations since the meeting of the Committee on May 23, 1972; and action with respect to transactions during that period.
 - C. Consideration of recommendations of Special Manager.
4. Domestic open market operations.
 - A. Report by Manager on open market operations since the meeting of the Committee on May 23, 1972; and action with respect to transactions during that period.
 - B. Comments by Economist (domestic finance) on prospective financial relationships.

5. Discussion of monetary policy and of current economic policy directive to be issued to the Federal Reserve Bank of New York. (Copy of May 23, 1972, directive attached.)

6. Confirmation of date for next meeting (July 18, 1972).

Attachment